

ND TEACHERS FUND FOR RETIREMENT
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2004

	May-04				April-04				March-04				December-03				September-03				Current	Prior Year	3 Years	5 Years
	Market Value	Allocation	Policy	Month	Market Value	Allocation	Policy	Month	Market Value	Allocation	Policy	Quarter	Market Value	Allocation	Policy	Quarter	Market Value	Allocation	Policy	Quarter	Net ROR	Net ROR	6/30/2003	6/30/2003
LARGE CAP DOMESTIC EQUITY																								
Structured Growth																								
LA Capital	59,254,730	4.4%	4.5%	1.61%	58,326,362	4.4%	4.5%	-0.83%	59,222,471	4.3%	4.5%	-0.35%	59,429,333	4.5%	4.5%	9.09%	54,433,606	4.5%	4.5%	N/A	N/A	N/A	N/A	N/A
AllianceBernstein	-	0.0%	0.0%	N/A	1	0.0%	0.0%	N/A	11	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	N/A	-1.48%	-20.46%	-5.64%
Total Structured Growth	59,254,730	4.4%	4.5%	1.61%	58,326,363	4.4%	4.5%	-0.83%	59,222,482	4.3%	4.5%	-0.35%	59,429,333	4.5%	4.5%	9.09%	54,433,606	4.5%	4.5%	6.61%	16.79%	-1.48%	-20.46%	-5.64%
Russell 1000 Growth				1.86%				-1.16%				0.79%				10.41%				3.92%	16.42%	2.93%	-21.55%	-5.04%
Structured Value																								
LSV	61,094,014	4.6%	4.5%	0.51%	60,758,226	4.5%	4.5%	-2.29%	63,797,968	4.7%	4.5%	6.04%	65,556,517	5.0%	4.5%	15.58%	56,852,843	4.7%	4.5%	3.33%	24.37%	-2.05%	9.06%	3.95%
Russell 1000 Value				1.02%				-2.44%				3.03%				14.19%				2.06%	18.33%	-1.02%	-2.19%	-0.17%
Enhanced Russell 1000 Index																								
LA Capital	60,901,360	4.6%	4.5%	1.50%	60,024,192	4.5%	4.5%	-1.67%	62,455,165	4.6%	4.5%	1.58%	61,506,658	4.6%	4.5%	11.77%	55,020,114	4.6%	4.5%	2.87%	16.57%	1.08%	N/A	N/A
Russell 1000				1.44%				-1.81%				1.90%				12.26%				3.00%	17.37%	0.96%	N/A	N/A
Enhanced S&P 500 Index																								
Northern Trust	58,588,143	4.4%	4.5%	1.27%	57,842,922	4.3%	4.5%	-1.60%	59,237,198	4.3%	4.5%	1.81%	58,209,002	4.4%	4.5%	12.40%	51,778,887	4.3%	4.5%	2.50%	16.88%	0.28%	N/A	N/A
Strong	60,299,951	4.5%	4.5%	1.01%	59,589,077	4.5%	4.5%	-1.82%	61,592,564	4.5%	4.5%	2.68%	60,017,398	4.5%	4.5%	12.76%	53,231,843	4.4%	4.5%	2.89%	18.14%	3.30%	N/A	N/A
Westridge	63,876,235	4.8%	4.5%	1.39%	62,984,722	4.7%	4.5%	-1.56%	64,487,503	4.7%	4.5%	1.73%	63,419,893	4.8%	4.5%	12.22%	56,514,305	4.7%	4.5%	2.65%	16.96%	0.56%	N/A	N/A
Total Enhanced S&P 500 Index	182,764,328	13.7%	13.5%	1.22%	180,416,720	13.5%	13.5%	-1.66%	185,317,265	13.6%	13.5%	2.07%	181,646,293	13.7%	13.5%	12.46%	161,525,035	13.4%	13.5%	2.68%	17.32%	1.35%	N/A	N/A
S&P 500				1.37%				-1.57%				1.69%				12.18%				2.64%	16.84%	0.24%	N/A	N/A
S&P 500 Index																								
State Street	40,723,496	3.0%	3.0%	1.37%	40,171,432	3.0%	3.0%	-1.56%	41,831,723	3.1%	3.0%	1.68%	41,161,194	3.1%	3.0%	12.16%	36,694,194	3.0%	3.0%	2.64%	16.81%	0.31%	-11.14%	-1.58%
S&P 500				1.37%				-1.57%				1.69%				12.18%				2.64%	16.84%	0.24%	-11.20%	-1.61%
TOTAL LARGE CAP DOMESTIC EQUITY	404,737,929	30.3%	30.0%	1.23%	399,696,933	29.9%	30.0%	-1.63%	412,624,603	30.2%	30.0%	2.20%	409,299,996	30.9%	30.0%	12.31%	364,525,793	30.3%	30.0%	3.02%	17.75%	0.49%	-9.68%	-2.32%
S&P 500				1.37%				-1.57%				1.69%				12.18%				2.64%	16.84%	0.24%	-11.20%	-1.61%
SMALL CAP DOMESTIC EQUITY																								
Manager-of-Managers																								
SEI	133,745,489	10.0%	10.0%	1.07%	132,389,892	9.9%	10.0%	-5.01%	143,745,408	10.5%	10.0%	6.62%	138,627,573	10.5%	10.0%	14.87%	126,781,889	10.5%	10.0%	9.68%	28.98%	0.68%	N/A	N/A
Russell 2000 + 200bp				1.76%				-4.93%				6.78%				15.07%				9.60%	30.28%	0.37%	N/A	N/A
TOTAL SMALL CAP DOMESTIC EQUITY	133,745,489	10.0%	10.0%	1.07%	132,389,892	9.9%	10.0%	-5.01%	143,745,408	10.5%	10.0%	6.62%	138,627,573	10.5%	10.0%	14.87%	126,781,889	10.5%	10.0%	9.68%	28.98%	0.68%	-3.37%	-0.65%
Russell 2000				1.59%				-5.10%				6.26%				14.52%				9.07%	27.97%	-1.64%	-3.30%	0.97%
INTERNATIONAL EQUITY																								
Large Cap - Core																								
State Street	55,210,215	4.1%	4.0%	-0.93%	55,770,591	4.2%	4.0%	-0.92%	56,278,693	4.1%	4.0%	4.40%	57,022,569	4.3%	4.0%	14.32%	50,017,192	4.2%	4.0%	6.08%	24.27%	-9.96%	-13.28%	-4.72%
MSCI EAFE - 50% Hedged				-0.57%				-0.53%				4.09%				13.15%				6.58%	24.15%	-11.24%	-14.65%	-4.18%
Large Cap - Active																								
Capital Guardian	138,040,816	10.3%	10.0%	-0.99%	139,648,087	10.4%	10.0%	-0.46%	140,191,853	10.3%	10.0%	3.06%	137,780,918	10.4%	10.0%	13.62%	121,648,049	10.1%	10.0%	7.45%	23.99%	-11.30%	-14.96%	0.47%
Bank of Ireland	27,707,498	2.1%	2.0%	0.31%	27,692,485	2.1%	2.0%	-0.98%	27,897,893	2.0%	2.0%	1.56%	27,096,615	2.0%	2.0%	17.43%	23,146,777	1.9%	2.0%	2.64%	21.59%	-10.28%	N/A	N/A
Total Large Cap - Active	165,748,314	12.4%	12.0%	-0.77%	167,340,572	12.5%	12.0%	-0.55%	168,089,746	12.3%	12.0%	2.81%	164,877,533	12.5%	12.0%	14.22%	144,794,826	12.0%	12.0%	6.65%	23.59%	-11.12%	-14.58%	0.74%
MSCI EAFE - 50% Hedged				-0.57%				-0.53%				4.09%				13.15%				6.58%	24.15%	-11.24%	-14.65%	-4.18%
Small Cap - Active																								
Lazard	28,916,620	2.2%	2.0%	0.35%	28,846,762	2.2%	2.0%	-0.36%	28,952,254	2.1%	2.0%	9.25%	27,361,003	2.1%	2.0%	14.41%	26,522,836	2.2%	2.0%	10.66%	38.30%	-2.32%	N/A	N/A
Wellington	28,417,398	2.1%	2.0%	-2.57%	29,910,694	2.2%	2.0%	-1.17%	30,249,458	2.2%	2.0%	9.31%	27,311,308	2.1%	2.0%	11.59%	27,825,562	2.3%	2.0%	17.22%	37.66%	5.97%	N/A	N/A
Total Small Cap - Active	57,334,019	4.3%	4.0%	-1.14%	58,757,455	4.4%	4.0%	-0.78%	59,201,713	4.3%	4.0%	9.28%	54,672,311	4.1%	4.0%	12.90%	54,348,397	4.5%	4.0%	13.94%	37.90%	1.75%	N/A	N/A
Citigroup Broad Market Index < \$2BN				-1.40%				-3.20%				12.80%				13.31%				15.95%	41.45%	3.91%	N/A	N/A
TOTAL INTERNATIONAL EQUITY	278,292,547	20.8%	20.0%	-0.88%	281,868,619	21.1%	20.0%	-0.67%	283,570,152	20.8%	20.0%	4.43%	276,572,413	20.9%	20.0%	13.97%	249,160,415	20.7%	20.0%	8.04%	26.60%	-8.22%	-12.63%	-0.99%
MSCI EAFE - 50% Hedged				-0.57%				-0.53%				4.09%				13.15%				6.58%	24.15%	-11.24%	-14.65%	-4.18%
EMERGING MARKETS EQUITY																								
Capital Guardian	66,811,111	5.0%	5.0%	-2.99%	71,867,351	5.4%	5.0%	-7.32%	77,543,233	5.7%	5.0%	9.14%	71,053,188	5.4%	5.0%	14.85%	69,341,678	5.8%	5.0%	14.62%	29.17%	7.15%	-10.61%	1.62%
MSCI Emerging Markets Free				-1.97%				-8.18%				9.71%				17.81%				14.23%	32.89%	6.96%	-7.07%	2.49%
DOMESTIC FIXED INCOME																								
Core Bond																								
Western Asset	11,690,395	0.9%	0.9%	-0.20%	11,602,608	0.9%	0.9%	-2.29%	11,861,957	0.9%	0.9%	2.82%	10,362,007	0.8%	0.9%	1.24%	9,813,527	0.8%	0.9%	-0.47%	1.04%	13.42%	11.88%	8.58%
Lehman Aggregate				-0.40%				-2.60%				2.66%				0.32%				-0.15%	-0.24%	10.39%	10.07%	7.54%
Active Duration																								
WestAM (Criterion)	11,522,432	0.9%	0.9%	-0.52%	10,244,659	0.8%	0.9%	-2.42%	10,496,939	0.8%	0.9%	2.44%	10,156,767	0.8%	0.9%	0.31%	9,699,747	0.8%	0.9%	-0.40%	-0.64%	9.93%	9.39%	6.85%
Lehman Aggregate				-0.40%				-2.60%				2.46%				0.32%				-0.15%	-0.24%	10.39%	10.07%	7.54%
Index																								
Bank of ND	18,075,292	1.4%	1.1%	-0.60%	18,019,905	1.3%	1.1%	-3.06%	18,587,997	1.4%	1.1%	3.09%	15,963,652	1.2%	1.1%	-0.10%	15,583,901	1.3%	1.0%	-0.73%	-1.51%	12.59%	11.06%	7.79%
Bank of ND Match Loan CD Program	8,280,056	0.6%	0.6%	0.43%	8,244,918	0.6%	0.6%	0.41%	8,210,913	0.6%	0.6%	0.87%	8,680,209	0.7%	0.7%	1.41%	8,664,626	0.7%	0.7%	1.43%	4.63%	5.83%	5.84%	5.85%
Total Index	26,355,348	2.0%	1.8%	-0.40%	26,264,822	2.0%	1.8%	-2.40%	26,798,911	2.0%	1.8%	2.61%	24,643,862	1.9%	1.8%	0.23%	24,248,527	2.0%	1.8%	-0.21%	-0.24%	10.77%	10.08%	7.44%
Lehman Gov/Credit				-0.51%				-3.07%				3.06%				-0.03%				-0.50%	-1.12%	13.15%	10.82%	7.83%

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	May-04				April-04				March-04				December-03				September-03				Current	Prior Year	3 Years	5 Years
	Allocation		Month	Net ROR	Allocation		Month	Net ROR	Allocation		Quarter	Net ROR	Allocation		Quarter	Net ROR	Allocation		Quarter	Net ROR	Net ROR	FY03	Ended 6/30/2003	5 Years Ended 6/30/2003
Market Value	Actual	Policy	Market Value		Actual	Policy	Market Value		Actual	Policy	Market Value		Actual	Policy	Market Value		Actual	Policy	Market Value					
Convertibles																								
TCW	11,604,881	0.9%	0.9%	1.37% 0.64%	11,360,665	0.8%	0.9%	-2.25% -1.93%	11,606,772	0.9%	0.9%	2.53% 3.60%	11,221,398	0.8%	0.9%	10.00% 8.54%	9,984,713	0.8%	0.9%	1.84% 2.67%	13.81% 13.94%	10.37% 15.35%	-9.08% -3.81%	N/A N/A
First Boston Convertible Index																								
BBB Average Quality																								
Strong	11,141,001	0.8%	0.9%	-0.87% -1.73%	11,133,869	0.8%	0.9%	-3.28% -3.22%	11,507,093	0.8%	0.9%	3.37% 3.41%	10,263,580	0.8%	0.9%	1.47% 1.22%	9,899,987	0.8%	0.9%	0.16% 0.27%	0.72% 0.76%	14.81% 18.33%	10.35% 9.91%	N/A N/A
Lehman BBB																								
Timberland																								
Evergreen (Wachovia)	21,016,251	1.6%	1.6%	-0.05%	20,827,707	1.6%	1.6%	1.80%	20,449,518	1.5%	1.5%	1.96%	19,855,115	1.5%	1.5%	6.11%	18,287,910	1.5%	1.5%	-0.15%	9.91%	12.50%	N/A N/A	N/A N/A
TOTAL DOMESTIC FIXED INCOME																								
Lehman Aggregate	93,330,308	7.0%	7.0%	-0.09% -0.40%	91,434,331	6.8%	7.0%	-1.47% -2.60%	92,721,190	6.8%	7.0%	2.62% 2.66%	86,502,729	6.5%	7.0%	3.16% 0.32%	81,934,410	6.8%	7.0%	0.11% -0.15%	4.32% -0.24%	11.62% 10.39%	6.95% 10.07%	6.77% 7.54%
HIGH YIELD BONDS																								
Western Asset	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	85,823,964	6.3%	7.0%	1.39% 2.34%	84,655,159	6.4%	7.0%	5.54% 5.91%	80,212,870	6.7%	7.0%	1.99% 2.77%	N/A N/A	20.04% 22.77%	2.51% 5.44%	4.15% 2.66%
Lehman High Yield Bond Index																								
Loomis Sayles	45,550,919	3.4%	3.5%	-2.30% -1.73%	46,603,168	3.5%	3.5%	-2.39% -0.44%	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Lehman High Yield Cash Pay Index																								
Sutter/Wells Capital	47,081,927	3.5%	3.5%	-0.92% -1.57%	47,512,040	3.6%	3.5%	-0.62% -0.66%	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Merrill Lynch High Yield Master II Index																								
TOTAL HIGH YIELD BONDS																								
Lehman High Yield Bond Index	92,632,846	6.9%	7.0%	-1.60% -1.69%	94,115,208	7.0%	7.0%	-1.51% -0.68%	85,823,964	6.3%	7.0%	1.39% 2.34%	84,655,159	6.4%	7.0%	5.54% 5.91%	80,212,870	6.7%	7.0%	1.99% 2.77%	5.76% 8.77%	20.04% 22.77%	2.51% 5.44%	4.15% 2.66%
INTERNATIONAL FIXED INCOME																								
International Sovereign																								
UBS Global (Brinson)	30,909,142	2.3%	2.5%	1.66% 1.07%	30,631,048	2.3%	2.5%	1.66% -4.56%	32,044,542	2.3%	2.5%	1.43% 1.57%	31,592,642	2.4%	2.5%	6.49% 6.71%	28,349,039	2.4%	2.5%	3.18% 2.75%	15.18% 7.41%	18.20% 17.91%	8.47% 8.10%	5.93% 6.29%
Citigroup Non-US Gov't Bond Index (1)																								
International Core																								
Brandywine	32,244,961	2.4%	2.5%	1.46% 1.13%	31,740,268	2.4%	2.5%	-2.35% -4.40%	32,515,248	2.4%	2.5%	1.75% -0.93%	31,952,919	2.4%	2.5%	7.30% 6.77%	27,744,819	2.3%	2.5%	1.51% 2.76%	9.81% 5.09%	N/A N/A	N/A N/A	N/A N/A
Lehman Global Aggregate (ex-US)																								
TOTAL INTERNATIONAL FIXED INCOME																								
Citigroup Non-US Gov't Bond Index (1)	63,154,103	4.7%	5.0%	1.56% 1.07%	62,371,316	4.7%	5.0%	-0.34% -4.56%	64,559,789	4.7%	5.0%	1.60% 1.57%	63,545,561	4.8%	5.0%	6.91% 6.71%	56,093,858	4.7%	5.0%	2.34% 2.75%	12.51% 7.41%	17.83% 17.91%	8.36% 8.10%	5.86% 6.29%
REAL ESTATE																								
JMB	15,973			0.00%	15,973			0.00%	15,973			0.02%	16,911			12.83%	26,405			-8.75%	2.98%	-18.62%	-5.76%	0.42%
INVESCO	67,192,484			0.32%	66,978,499			0.18%	66,857,004			1.88%	66,508,962			2.16%	59,194,948			0.37%	4.99%	8.15%	8.00%	7.69%
J.P. Morgan	52,827,287			1.45%	52,074,639			0.35%	51,893,957			1.95%	50,903,121			3.16%	49,346,053			2.43%	9.65%	7.80%	7.36%	10.23%
TOTAL REAL ESTATE																								
NCREIF TOTAL INDEX	120,035,745	9.0%	9.0%	0.63% 0.85%	119,069,111	8.9%	9.0%	0.63% 0.85%	118,766,935	8.7%	9.0%	1.96% 2.56%	117,428,994	8.9%	9.0%	2.63% 2.76%	108,567,406	9.0%	9.0%	1.36% 1.97%	7.41% 9.29%	7.97% 7.64%	7.69% 8.51%	9.00% 10.16%
ALTERNATIVE INVESTMENTS																								
Brinson IVCF III	966,198			0.00%	966,198			0.00%	966,198			-4.20%	1,008,543			1.29%	902,791			13.02%	9.67%	-16.94%	3.23%	52.67%
Coral Partners V	7,769,880			0.00%	7,770,743			0.00%	10,365,951			0.00%	10,574,429			-1.26%	10,226,565			-6.88%	-8.05%	-22.52%	-20.83%	-9.87%
Coral Partners V - Supplemental	695,577			0.00%	695,654			0.00%	741,968			66.55%	526,087			-0.95%	532,012			-15.67%	39.12%	-28.36%	N/A	N/A
Coral Partners VI	3,942,231			0.00%	3,942,669			0.00%	4,004,126			-5.08%	1,584,895			-4.63%	1,664,603			-12.18%	-20.50%	N/A	N/A	N/A
Brinson 1998 Partnership Fund	1,876,921			0.00%	1,877,129			0.00%	1,877,156			4.04%	1,801,507			2.36%	1,866,448			4.07%	10.84%	-14.73%	-11.35%	1.31%
Brinson 1999 Partnership Fund	2,750,183			0.00%	2,469,145			0.00%	2,469,180			5.59%	2,416,918			4.99%	2,305,853			0.98%	11.94%	-16.31%	-14.42%	N/A
Brinson 2000 Partnership Fund	5,119,326			0.00%	4,274,763			0.00%	4,274,824			3.85%	4,110,117			2.47%	3,707,426			0.67%	7.13%	-13.99%	-9.08%	N/A
Brinson 2001 Partnership Fund	2,080,950			0.00%	1,619,612			0.00%	1,619,635			3.95%	1,259,705			-1.11%	1,275,982			0.43%	3.24%	-5.98%	N/A	N/A
Brinson 2002 Partnership Fund	1,181,967			0.00%	1,182,099			0.00%	1,182,115			1.28%	851,947			-1.16%	863,431			12.21%	12.32%	9.08%	N/A	N/A
Brinson 2003 Partnership Fund	170,654			0.00%	170,673			0.00%	170,676			2.18%	83,247			-0.24%	83,586			-3.58%	-1.71%	N/A	N/A	N/A
Brinson 1999 Non-US Partnership Fund	1,404,519			0.00%	1,274,320			0.00%	1,274,338			10.02%	1,156,512			5.58%	1,262,624			6.32%	23.50%	13.12%	2.21%	N/A
Brinson 2000 Non-US Partnership Fund	1,697,374			0.00%	1,697,563			0.00%	1,697,587			8.72%	1,559,036			0.52%	1,553,647			2.82%	12.37%	9.50%	-1.63%	N/A
Brinson 2001 Non-US Partnership Fund	1,078,259			0.00%	1,078,379			0.00%	1,078,394			6.10%	857,016			1.18%	848,452			7.50%	15.40%	-0.41%	N/A	N/A
Brinson 2002 Non-US Partnership Fund	1,569,443			0.00%	1,569,617			0.00%	1,569,640			8.66%	1,298,266			0.96%	1,173,907			3.71%	13.77%	5.34%	N/A	N/A
Brinson 2003 Non-US Partnership Fund	402,881			0.00%	221,067			0.00%	221,070			-0.37%	221,543			0.05%	76,355			-0.05%	-0.37%	N/A	N/A	N/A
Brinson 2004 Non-US Partnership Fund	75,074			0.00%	75,082			0.00%	-			N/A	-			N/A	N/A			N/A	N/A	N/A	N/A	N/A
Brinson BVCF IV	7,927,495			0.00%	7,928,376			0.00%	6,803,009			14.62%	5,926,360			-3.67%	6,162,420			-1.02%	9.29%	-14.64%	-18.80%	N/A
Matlin Patterson Global Opportunities	11,342,537			0.00%	11,794,147			0.00%	13,399,683			0.47%	13,881,362			10.99%	12,527,940			0.00%	11.50%	N/A	N/A	N/A
InvestAmerica	1,624,089			0.00%	1,624,269			0.00%	1,624,292			-7.73%	1,757,733			0.00%	1,760,703			0.00%	-7.73%	-12.50%	N/A	N/A
Hearthstone MSII	1,513,775			0.00%	1,513,944			0.00%	827,608			0.00%	1,994,213			15.36%	2,379,785			5.06%	21.20%	28.98%	13.57%	N/A
Hearthstone MSIII	7,223,133			0.00%	4,527,622			0.00%	4,518,797			-0.85%	5,040,140			0.00%	297,332			N/A	N/A	N/A	N/A	N/A
TOTAL ALTERNATIVE INVESTMENTS (2)																								
	62,412,469	4.7%	5.0%	0.00%	58,273,071	4.4%	5.0%	0.00%	60,686,246	4.4%	5.0%	3.15%	57,909,576	4.4%	5.0%	3.12%	51,471,862	4.3%	5.0%	-0.68%	5.64%	-9.74%	-10.93%	4.40%
CASH EQUIVALENTS																								
Northern Trust STIF/STEP																								
90 Day T-Bill	22,264,903	1.7%	2.0%	0.10% 0.09%	26,287,440	2.0%	2.0%	0.13% 0.08%	25,308,614	1.9%	2.0%	0.36% 0.24%	17,423,479	1.3%	2.0%	0.32% 0.26%	15,341,860	1.3%	2.0%	0.35% 0.25%	1.27% 0.91%	1.84% 1.52%	3.33% 3.33%	4.22% 4.07%
TOTAL FUND																								
POLICY TARGET BENCHMARK	1,337,417,449	100.0%	100.0%	0.14% 0.34%	1,337,373,271	100.0%	100.0%	-1.73% -1.88%	1,365,350,134	100.0%	100.0%	3.50% 3.26%	1,323,018,668	100.0%	100.0%	10.25% 4.21%	1,203,432,040	100.0%	100.0%	4.70% 4.21%	17.58% 16.29%	2.28% 1.63%	-4.66% -6.15%	1.45% 0.99%

NOTE: Monthly returns and market values are preliminary and subject to change.

(1) Previously this benchmark was titled Salomon Brothers Non-US Gov't Bond Index.